

Counterpart - E. M. Lester

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

July 30, 1996

18533-D  
JUL 30 1996 4:00 PM  
FEDERAL BUREAU OF INVESTIGATION  
U.S. DEPARTMENT OF JUSTICE

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three copies each of the following document: an Amendment No. Three to Master Equipment Lease Agreement dated as of July 19, 1996 ("Amendment No.3"), a secondary document, as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to Master Equipment Lease Agreement dated December 16, 1993, which was duly filed with the Commission under Recordation Number(s) 18533.

The names and addresses of the parties to the enclosed document are

Lessor:	MetLife Capital, Limited Partnership 10900 N.E. 4th St. Bellevue, Washington 98004-5853
Lessee:	The Andersons, Inc. (successor by merger to The Andersons, an Ohio Limited Partnership) 480 West Dussel Drive Maumee, Ohio 3537

Mr. Vernon A. Williams  
July 30, 1996  
Page 2

A description of the railroad equipment covered by the enclosed documents is:

one hundred twenty-five (125) pellet cars bearing AEX road marks within the series AEX 5023 - AEX 5217 inclusive, as more specifically set forth in Exhibit A to Amendment No. 3.

Also enclosed is a check in the amount of \$21.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bjg  
Enclosures

18533-D  
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AMENDMENT NO. THREE  
TO  
MASTER EQUIPMENT LEASE AGREEMENT

This Amendment No. Three to Master Equipment Lease Agreement (this Amendment) is entered into as of the 19<sup>th</sup> day of July, 1996 by and between THE ANDERSONS, INC., an Ohio corporation and successor in interest by merger to The Andersons, an Ohio limited partnership, and METLIFE CAPITAL, LIMITED PARTNERSHIP, a Delaware limited partnership (MetLife), with respect to the following facts:

RECITALS

A. The Andersons and MetLife are parties to that certain Master Equipment Lease Agreement (the Lease) dated December 16, 1993, pursuant to which MetLife agreed to lease to The Andersons and The Andersons agreed to lease from MetLife the personal property and other property (the Equipment) described in the attached Exhibit A, recorded with the Interstate Commerce Commission on December 20, 1993 and receiving Recordation Number 18533. All capitalized terms used in this Amendment and not otherwise defined herein shall have the meanings assigned to such terms in the Lease.

B. The Andersons was merged with and into The Andersons, Inc., who by operation of law succeeded to the interests of The Andersons under the Lease.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, The Andersons, Inc. and MetLife hereby agree as follows:

AGREEMENT

1. Lease. The Lease is hereby modified and supplemented, *mutatis mutandis*, to the extent necessary to give effect to the aforesaid merger of The Andersons into The Andersons, Inc. Except as specifically modified or supplemented by this Amendment, the Lease shall remain in full force and effect.

2. Entire Agreement. The Lease as amended by this Amendment together with all agreements executed in connection with the Lease constitute the entire agreement of the parties, and supersede all prior understandings or agreements, written or oral, with respect to the subject matter thereof.

IN WITNESS WHEREOF, The Andersons, Inc. and MetLife have caused this Amendment to be executed by their respective duly authorized representatives as of the date first set forth above.

THE ANDERSONS, INC.

By Nicholas C. Conrad  
Title: Cash Manager

METLIFE CAPITAL, LIMITED PARTNERSHIP  
By: MetLife Capital Corporation, General Partner

By See pg 3  
Title: \_\_\_\_\_

STATE OF OHIO     )  
                              ) ss  
COUNTY OF LUCAS )

Before me, a Notary Public, in and for said county and state, personally appeared Nicholas C. Conrad, the Cash Manager of The Andersons, Inc., an Ohio corporation, who acknowledged that he being thereunto duly authorized, did sign the foregoing instrument on behalf of said corporation and by authority of its board of directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio, this 18th day of July, 1996.



Cathy L. Redford  
Notary Public  
My commission expires:

CATHY L. REDFORD  
Notary Public, Lucas Cty., State of Ohio  
My Commission Expires 4-10-99

IN WITNESS WHEREOF, The Andersons, Inc. and MetLife have caused this Amendment to be executed by their respective duly authorized representatives as of the date first set forth above.

THE ANDERSONS, INC.

By Nicholas C. Conrad  
Title: Cash Mgr

METLIFE CAPITAL, LIMITED PARTNERSHIP  
By: MetLife Capital Corporation, General Partner

By Shelly J. [Signature]  
Title: VICE PRESIDENT

STATE OF WASHINGTON )  
                                  ) ss  
COUNTY OF KING        )

Joyce Wynn  
Notary Public in and for the State of  
Washington residing at 5-5-98  
Kirkland

My term expires: 5-5-98

EXHIBIT A  
to  
Amendment No. Three  
to  
Master Equipment Lease Agreement

One hundred twenty six (126) Trinity Built 5250 Pellet Cars, including repairs and reconfiguration,  
identified by the following Car Numbers:

AEX	5097
AEX	5098
AEX	5099
AEX	5100
AEX	5101
AEX	5102
AEX	5103
AEX	5104
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AEX	5106
AEX	5107
AEX	5108
AEX	5109
AEX	5110
AEX	5111
AEX	5112
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AEX 5074  
AEX 5088  
AEX 5093

AEX	5130
AEX	5131
AEX	5132
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AEX	5217

released